



Connections

News from the Connecticut District Office

October, 2003

Marie A. Record, District Director

Happy New Fiscal Year!!!



Marie A. Record

From the Desk of District Director

As we close out our fiscal year 2003, we would like to thank all of our lenders, partners and resources for a great year. These partnerships have allowed us to meet all of our goals and contribute to the economy and growth here in Connecticut. Again, thank you for all of your support and we all look forward to working with you again this coming year.



Greta Johansson

Thanks to all SBA staff and partners for record setting counseling, training, and lending activity.

Small Business Week 2003 was a terrific success by all accounts, and we are now soliciting nominations for Small Business Week 2004. The categories are:

Business persons:

- Small Business Person of the Year
- Entrepreneurial Success (prior SBA experience required)
- Young Entrepreneur
- Small Business Exporter of the Year

Advocates:

- Financial Services Advocate
- Home-based Business Advocate
- Minority Small Business Advocate
- Research Advocate
- Small Business Journalist Advocate
- Veteran Small Business Advocate
- Women in Business Advocate

If you are in the small business community, you know some very deserving candidates, and this is an excellent opportunity to recognize their contributions. Nominations guidelines and forms can be obtained from the Connecticut District Office by emailing debra.dillon@sba.gov or calling 860-240-4700 ext. 242

From the Desk of Deputy District Director

News from Finance Department

Bill Murray, ADD/ED

For Fiscal Year 2003, Connecticut District Office Finance Division set a new record of SBA loan approvals of 1263 loans surpassing the previous record set in FY 2001 by 193 loans!!! The several seminars conducted by the CDCs and our District Office on the 504 loan program throughout the year really provided the spark to increase our 504 loan total to 73 loans, another District record. The SBA 50th Birthday celebration at the Eastern League All-Star Game in mid July provided the impetus and "team spirit" to close the gap in loan approvals in August and September to exceed our loan goals and set the new record.

News from Finance Department (cont.)

Bill Murray, ADD/ED

The Connecticut team partners came through again!!! Another SBA 50th celebration was held in conjunction with our Quarterly Lenders Meeting held at Saint Clements Castle with the presentation of a number of awards to our lending team partners. Citizens Bank was honored as the top SBA lender in the Connecticut District, Webster Bank was honored as the top 504 lender and Connecticut Community Investment Corp. was honored as the leading CDC lender. Marc M. Goloven, a well renowned Senior Regional Economist at JPMorganChase, enthralled the audience of 210 people with his presentation on the improving Connecticut economy. Several other lenders were honored for their outstanding participation in our successful year as well as "Team Partner Awards" to VINAL Technical High School and BankWorld for their major contributions to CDO's highly successful Lenders Quarterly Meeting programs. The true highlight of the year was the accomplishment of meeting all our goals and the "GREEN" sweep of the Connecticut District Office SCORE card.

New from Portfolio Management

Edgardo Tarrats, Supervisor

Bill Kostoff, Marshall Laskey and David Turrill did an outstanding job for the Portfolio Management Division during Fiscal Year 2003. They resolved 150 liquidation or delinquent cases (58% of the portfolio as of September 30, 2002); removed 17% of all cases in liquidation during September 2003. In FY03 they charged-off 74 loans and reported 33 cases paid-in-full. During the fiscal year Bill, Marshall and David, with the assistance of Lisa Powell, completed 85 regular guaranty purchases and 34 COLSON purchases, a total of 119 guaranties paid, aggregating \$22.2 million principal balance purchased and \$1.4 million in interest paid.

The PMD staff and Lisa played an important role in the accomplishments of the Connecticut District Office during the past fiscal year and deserve our congratulations on a job well done!

News from Legal Department

Ken Hayden, General Counsel

We had a busy time in the Legal Division at the end of FY 2003, as our lending partners helped the Connecticut District Office meet and exceed our lending goals by sending in lots of loans. During the months of August and September, the Legal Division reviewed 45 authorizations, 27 environmental reports and 12 franchises. Thanks to our lending partners and the hard work of our staff, the office had a record setting year in FY 2003, and we're getting off to a good start in FY 2004 too. Thanks to everyone.

News from Business Development

Bernie Sweeney, Team Leader

Entrepreneurial Division made all its goals this past fiscal year with all of its resource partners; SCORE, CSBDC, WBC and District Counseling and Training programs. Highlights for the year included SBA ED opening a Business Resource Center at Gateway Community College, New Haven. Other highlights were MatchMaker Procurement series in Danbury and New Haven, Woman in Business Program and Woman in the Trades. And the greatest accomplishment was the naming of the Hartford Women's Business Center as the number #1 WBC in the nation for over all counseling and training for FY03.

UP Coming Events

Nov. 4 4th Annual Southern Connecticut Business Expo
New Haven Field House

For more information visit www.eventmanagement.org

Nov. 11 **NEW** – Government Contracting Business Workshops for Small Bus. Entrepreneurs
Gateway Community College
60 Sargent St. Rm. 207B

For more information contact bernard.sweeney@sba.gov

Check out our website for other ongoing seminars and workshops for small business www.sba.gov/ct

Ken Hayden, General Council

**CONNECTICUT DISTRICT OFFICE
FY 2003 LOAN VOLUME BY LENDER
AS OF 09/30/03**

Citizens Bank	354	\$12,278,000
Fleet National Bank	235	\$12,966,200
Webster Bank	113	\$12,116,100
Cornerstone Business Credit	60	\$ 9,188,900
CIT Small Business Lending Corp.	39	\$19,821,500
Connecticut Comm. Investment Corp.	37	\$14,110,000
BankNorth	37	\$ 4,340,500
People's Bank	34	\$ 5,468,200
Hudson United Bank	34	\$ 4,397,800
Capital One, FSB	31	\$ 1,350,000
Ridgefield Bank	26	\$ 2,257,600
Commercial Loan Partners	21	\$ 8,158,000
Sovereign Bank	17	\$1,424,5000
UPS Capital Business Credit	14	\$ 5,822,749
The Bank of Southern Connecticut	13	\$ 3,613,000
NewMil Bank	13	\$ 2,289,900
New Haven Savings Bank	13	\$ 1,195,300
JP Morgan Chase Bank	10	\$ 2,807,000
Business Loan Center, Inc.	9	\$ 5,083,500
Housatonic Industrial Development Corp.	9	\$ 3,833,000
The Washington Trust Company of Westerly	9	\$ 1,066,000
Union Savings Bank	8	\$ 1,381,580
Connecticut Business Development	6	\$ 2,495,000
Home Loan & Investment Bank	6	\$ 2,105,000
First County Bank	6	\$ 1,150,000
Thomaston Savings Bank	6	\$ 628,000
The Simsbury Bank & Trust Company	6	\$ 805,000
GE Capital Small Business Finance Corp.	5	\$ 2,101,800
NCB, FSB	5	\$ 1,430,000
Wachovia Bank, NA	5	\$ 1,352,100
Essex Savings Bank	5	\$ 745,000
Newtown Savings Bank	5	\$ 635,000
Citibank, NA	5	\$ 600,000
Commerce Bank, NA	4	\$ 4,970,000
Business Lenders, LLC	4	\$ 1,142,300
Valley Bank, CT	4	\$ 1,029,000
Rockville Bank	4	\$ 585,300
Farmington Savings Bank	4	\$ 670,000
Westbank	3	\$ 372,000
The Savings Bank of Manchester	3	\$ 323,000
Independence Bank	3	\$ 280,000
Castle Bank & Trust	3	\$ 250,000
Savings Bank of Danbury	3	\$ 600,000
Valley National Bank, NJ	3	\$ 758,000
North American Bank & Trust Co.	2	\$ 380,000
Liberty Bank	2	\$ 325,000
Woori American Bank	2	\$ 270,000
Chelsea Groton Savings Bank	2	\$ 238,000
First National Bank of Litchfield	2	\$ 190,000

First National Bank of Suffield	2	\$ 135,000
Branch Banking and Trust Company	1	\$ 635,000
Northwest Community Bank	1	\$ 375,000
Hampden Savings Bank	1	\$ 312,500
Savings Institute	1	\$ 307,000
Comerica Bank	1	\$ 285,000
Windsor Federal Savings & Loan Inc.	1	\$ 275,000
Westport National Bank	1	\$ 250,000
Bank of Westport	1	\$ 200,000
Collinsville Savings Society	1	\$ 125,000
Banco Popular	1	\$ 120,000
Hometown Bank, A Cooperative Bank	1	\$ 120,000
Canaan National Bank	1	\$ 100,000
Southbridge Savings Bank	1	\$ 75,000
Tolland Bank	1	\$ 63,000
Westfield Bank	1	\$ 57,400
Weokie CU	1	\$ 13,000
Bank of America, NA	1	\$ 8,700
TOTAL	1263	\$ 164,855,629

504 LOANS

Webster Bank	12	\$ 5,297,000
CIT Small Business Lending	11	\$ 4,317,000
Cornerstone Business Credit	6	\$ 2,702,000
Citizens Bank of CT	4	\$ 1,492,000
Banknorth	3	\$ 2,201,000
Business Loan Express	3	\$ 1,305,000
National Cooperative Bank	3	\$ 1,079,000
Newmil Bank	3	\$ 1,041,000
Liberty Bank	2	\$ 1,080,000
Fleet Bank	2	\$ 721,000
American Savings Bank	2	\$ 589,000
Bank of Southern Connecticut	2	\$ 489,000
Peoples Bank	2	\$ 421,000
Enfield Federal	2	\$ 387,000
Farmington Savings Bank	1	\$ 1,300,000
Newtown Savings Bank	1	\$ 747,000
Salem Five Cents Savings Bank	1	\$ 745,000
Jewett City Savings Bank	1	\$ 506,000
Savings Bank of Danbury	1	\$ 496,000
Hampden Savings Bank	1	\$ 313,000
Union Savings Bank	1	\$ 291,000
Hudson United Bank	1	\$ 275,000
Ridgefield Bank	1	\$ 273,000
JP Morgan Chase	1	\$ 255,000
Castle Bank	1	\$ 213,000
Home Loan & Investment Bank	1	\$ 184,000
First County Bank	1	\$ 155,000
Naugatuck Savings Bank	1	\$ 150,000
Dime Savings Bank of Norwich	1	\$ 135,000
Simsbury Bank & Trust	1	\$129,000
TOTAL	73	\$ 29,288,000

Connecticut District Office

SPOTLIGHT ON!

The SBA Celebrates 50 Years Empowering America's Entrepreneurs Since 1953

The U.S. Small Business Administration is celebrating 50 years of entrepreneurial success across the country this year. Several 50th anniversary events have been held here in Connecticut and throughout the nation giving small business owners, resource partners, and community lenders the opportunity to come together and to network. Various celebrations which began in August 2003 will continue on until April 2004. Please check www.sba.gov for a complete listing of upcoming events.

Since its inception in 1953 the SBA has helped more than 20 million Americans start, grow and expand their businesses by guaranteeing more than \$170 billion in loans.

In this fiscal year, Region 1 which represents the six New England states approved 7,481 loans to small businesses totaling \$754 million. For the fourth consecutive year, the Connecticut District office guaranteed over 1000 loans throughout the state totaling over \$164 million. This year's loans represent a 24% increase over the prior year.

More

Connections

New link for the Hartford SBA OWBO-CT Entrepreneurial Center

<http://career counselingcenter.org/SBA-OWBO-CTmain.htm>

SBA 50th Anniversary celebration information visit www.sba.gov/50

SBA en Español www.sba.gov/espanol/

Hartford Economic Development Commission www.hartforddecodev.com

CONNECTICUT DISTRICT OFFICE

Celebrates 50 Years of the SBA

New England All-Star Game July 16, 2003



Along with this event the SBA was able to donate 100 bags of groceries and over \$1000 cash to a local food pantry thanks to the generosity of our supporters, partners and friends!

THANKS TO ALL WHO
CONTRIBUTED!

National Entrepreneurial Conference & Expo, Sept. 17 - 19

SCORE salutes the SBA



Bob DeSmith, SCORE and District
Director Marie A. Record



Kitty Duncan & Marie Record, DD

CONNECTICUT DISTRICT OFFICE

Celebrates 50 Years of the SBA (cont.)

**Gateway Community College
September 29, 2003**



Congresswoman Rosa DeLauro presented Marie Record with a Congressional record entered into the U.S. House of Rep. 108th Congress, 1st Session, honoring the SBA on their 50th Anniversary and SBA's excellence. Marie, Ginny Griffin, SBA and Julie Brander, SCORE were also awarded for their outstanding efforts in support of Connecticut's small businesses.



**4th Annual Lenders Awards Breakfast
October 9, 2003**



The Connecticut D.O. final celebration was held at St. Clements Castle, Portland. The 4th Annual Breakfast and Awards ceremony honoring top lenders for FY 2003 was well attended. Kitty Duncan was honored for 46 years of dedicated service to the SBA, and Bill Murray was honored for 20 years of public and private service to small businesses.

